

ISSUE:

Shall City Council ratify the City Manager’s execution of the attached agreement with UPRR to extinguish the easement?

RECOMMENDATION:

Ratify the City Manager’s execution of the attached agreement with UPRR to extinguish the easement.

FACTS AND FINDINGS:

Staff and UPRR have tentatively agreed to terms on a proposed agreement (Agreement) (Attachment 2). Key terms of the Agreement are below.

Consideration:	Release of RR Easement	\$159,619.34
	Signboard Withdrawal	<u>\$43,000.00</u>
	Total	\$202,619.34

Closing: within 30 days of Execution Date

BACKGROUND:

Construction of the project is scheduled for 2023. Funding for the Project and the Agreement will come from West Salem Urban Renewal Area funds.

Clint Dameron
Real Property Services Manager

Attachments:

1. Project Location Map
2. Agreement